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January 11, 2013

VIA FACSIMILE

The Honorable George B. Daniels
United States District Court
Southern District of New York
500 Pearl Street
New York, NY 10007

Re: *Laydon v. Mizuho Bank, Ltd., et al.*, No. 12-cv-3419

Dear Judge Daniels:

We are Interim Lead Class Counsel in the above-referenced action (the "Action").

Pursuant to Federal Rule of Civil Procedure 15(a)(2), we have obtained the written consent of counsel for Defendants who have thus far appeared in the Action consenting to the filing of a Second Amended Class Action Complaint by no later than February 28, 2013 and modification of the existing Civil Case Management Plan and Scheduling Order (Docket Nos. 85, 110). In giving such consent, several Defendants have indicated that they will not consent to additional amendments beyond a Second Amended Class Action Complaint.

In support of Plaintiff's request to file a Second Amended Class Actions Complaint pursuant to Federal Rule of Civil Procedure 15(a)(2), Plaintiff states as follows:

On December 3, 2012, Plaintiff filed a Corrected First Amended Class Action Complaint (the "First Amended Complaint") [Docket No. 124].

Subsequent to the filing of the First Amended Complaint, on December 19, 2012, it was announced that Defendant UBS AG had agreed to pay \$1.5 billion in collective civil fines (and other relief) to the U.S. Department of Justice ("DOJ"), the U.S. Commodity Futures Trading Commission ("CFTC"), Britain's Financial Services Authority ("FSA") and the Swiss Financial Market Supervisory Authority ("FINMA") to settle proceedings by those agencies.

The agencies' factual findings that accompanied the UBS Settlements are memorialized in four (4) separate settlements/orders¹ totaling 246 pages) and may include additional,

¹ See: (1) In the Matter of: UBS AG and UBS Securities Japan Co., Ltd., CFTC Docket No. 13-09, Order Instituting Proceedings Pursuant to Sections 6(c) and 6(d) of the Commodity Exchange Act Making Findings and Imposing Remedial Sanctions (the "CFTC Order"); (2) December 18, 2012 Non-Prosecution Agreement between the DOJ, Criminal Division, Fraud Section and UBS AG with Statement of Facts (Appendix A to the Non-Prosecution Agreement) and Plea Agreement (Appendix B) and Exhibits Thereto; (3) FINMA Summary Report and Order; and (4) Final Notice of Administrative Action by the FSA Against UBS AG.



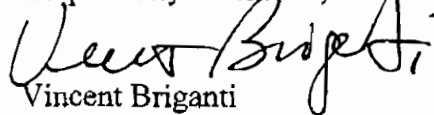
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previously undisclosed, facts concerning Euroyen TIBOR and Yen-LIBOR that may be relevant to Plaintiff's action.

Plaintiff respectfully requests that it be permitted time to review the relevant settlements and, as appropriate, include additional facts in a Second Amended Class Action Complaint. Accordingly, Plaintiff respectfully requests that the Court modify the existing Civil Case Management Plan and Scheduling Order (Docket Nos. 85, 110) and approve the following schedule:

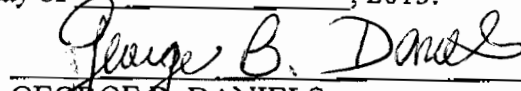
1. Plaintiff shall have until February 28, 2013 to file a Second Amended Class Action Complaint.
2. Defendants shall have 60 days from the date Plaintiff files the Second Amended Class Action Complaint to move, answer or otherwise respond to the Second Amended Class Action Complaint.
3. If Defendants move to dismiss the Second Amended Class Action Complaint, Plaintiff shall respond within 60 days and the Defendants shall reply within 45 days of the Plaintiff's Response.

Respectfully submitted,


Vincent Briganti

cc: Counsel of Record (via electronic mail)

SO ORDERED THIS JAN 14 2013 day of _____, 2013.


GEORGE B. DANIELS
UNITED STATES DISTRICT JUDGE